THE GREAT EASTERN
SHIPPING COMPANY LIMITED

OCEAN HOUSE, 134/A, Dr. Annie Besant Road, Worli, Mumbai - 400 018, INDIA. Tel.: +91(22) 6661 3000 / 2492 2100 Fax : +91(22) 2492 5900

Our Ref.: S/0305/2012/JMT

July 03, 2012

Bombay Stock Exchange
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Fax No.22723121/3719

Dear Sir,

We wish to inform you that the Company has signed contract to buy a Very Large Gas Carrier (VLGC) of about 49,700 dwt (75,000 cbm). The 1990 built vessel is expected to join the Company's fleet during Q2FY2013.

Press Release to be issued in this connection is enclosed.

You are requested to kindly take note of the above.

Thanking You,
Yours faithfully,
For The Great Eastern Shipping Co. Ltd.

Jayesh M. Trivedi
Vice President (Secl. & Legal) & Company Secretary

CC: National Stock Exchange, Mumbai Fax No. 26598237/66418124/25/26

CC: Wholesale Debt Market,
National Stock Exchange, Mumbai Fax No. 26598238

CC: Luxembourg Stock Exchange, LUXEMBOURG.
Attn: Mr. Braun – Commercial Dept. Fax No. 00(352) 477 936 275

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PRESS RELEASE

G E Shipping contracts to buy a Very Large Gas Carrier

The Great Eastern Shipping Company Limited (G E Shipping) has signed contract to buy a Very Large Gas Carrier (VLGC) of about 49,700 dwt (75,000 cbm). The 1990 built vessel is expected to join the Company's fleet during Q2FY2013.

The Company's current fleet stands at 32 vessels, comprising 22 tankers (9 crude carriers, 13 product carriers) and 10 dry bulk carriers (1 Capesize, 3 Kamsarmax, 1 Panamax, 4 Supramax, 1 Handymax) with an average age of 8.7 years aggregating 2.55 mn dwt.

Place: MUMBAI
Date: 3 July 2012